

MAKING A PAYMENT TO IRISH LIFE

BY ELECTRONIC FUND TRANSFER (EFT)

We conduct so much of our lives either online or digitally: shopping, travel, reading, listening and communicating. Online transactions and activities are now the norm for many of us, so why not our payment method too? One of the quickest, easiest and most importantly, secure ways of making a payment is by Electronic Funds Transfer (EFT).

We're pleased to confirm that from Monday 14th May, EFT will be included as a standard payment option on single premiums for your clients, when submitting a plan via PORTUS.

WHAT PRODUCTS IS IT AVAILABLE ON?

It's available at initial policy set-up stage (New Business) for single premium payments to the following products:

- Personal Pensions
- Company Pensions
- PRSA's
- Investment Bonds
- Savings Plans

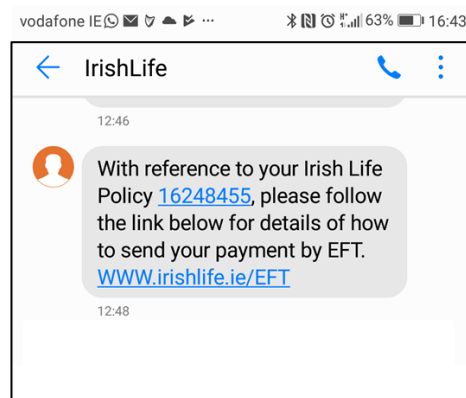
WILL YOU SEND ME AND MY CLIENTS THE DETAILS WE NEED TO MAKE THE PAYMENT?

As we know, email is not always the most secure way of communicating personal details or other information. Email phishing scams are becoming commonplace, with many fraudsters posing as legitimate suppliers and businesses. They can also be intercepted, leading to significant risk for all parties involved. Because of this, we will not be sending details to make an EFT payment by email.

HOW WILL IT WORK THEN? WHAT CAN MY CLIENTS EXPECT?

The process for submitting a policy will remain the same, however when EFT is selected as a payment option for the single premium payment, we will automatically send a text message to the client, containing a hyperlink to a secure PDF. This PDF outlines the process of "Making a Payment to Irish Life by Electronic Fund Transfer" and provide the client with the necessary bank details. This means that in order to automatically provide the necessary details, we will need to capture the client's mobile number when establishing the policy.

[CLICK HERE to view this document.](#)



WHAT IF MY CLIENT DOESN'T HAVE A MOBILE NUMBER OR CAN'T ACCESS THE LINK, CAN THEY STILL MAKE PAYMENT BY EFT?

Of course. This method is about providing clients with the necessary information in a secure and efficient way, but we appreciate that it may not be suitable for everyone. Simply get in touch with your New Business or Platform Support contact and they'll help you get the necessary details for your client.

IS THERE ANYTHING MY CLIENT NEEDS TO KNOW WHEN MAKING THE PAYMENT?

The most important thing your client will need to know when making the payment is their policy number. We'll include confirmation of this in the text message we send. It's important because they will need to use this, and only this, 8 digit number as their reference when finalising payment. It will enable us to quickly and correctly match their EFT payment to their policy. If any other reference or prefix is used, it may mean delays in processing their payment.

IMPORTANT INFORMATION

We can only invest funds from the date we receive all requirements, which includes confirmation of the policy number needed to apply the transfer. This means that if any items are outstanding at the time we receive the EFT, we will not be in a position to apply the funds. The investment date used for the client will then be the date that final requirements are received.